this Section IX, and at the interest rate therein provided for, will be a legally enforceable and binding obligation of the City. If such developers, in reliance on a favorable opinion of counsel as required by this clause (ii) of this Subsection 3(b), shall have incurred costs and expenses pursuant to this Subsection 3(b), but such an opinion shall not be obtainable at the time when the transfer and conveyance of such fire station, equipment and site is required, the City shall pay for and finance the purchase of such fire station from such developers, if such developers shall have constructed such fire station or purchased such equipment, or from such other entity which the developers shall have caused to construct such fire station and/or purchase such equipment, as the case may be, at the full purchase price provided for herein, by whatsoever means are then available to the City, including, without limitation, the issuance and sale of general obligation bonds. It is agreed that the firm of Chapman and Cutler, 100 West Monroe Street, Chicago, Illinois 60603, will be satisfactory counsel for the purposes of rendering the opinions provided for in this Subsection (ii).

(iii) The obligations of the developers of the District pursuant to this Subsection (b) shall be applicable to a maximum of two (2) fire stations.

4. Fire Station Sites. The developers of the District shall make sufficient fire station sites in the District available for purchase by the City to permit the City to construct the fire stations required by Subsection (a) of Subsection 2 of this Section IX. The location and size of such sites shall be as mutually agreed upon by the City and the developers of that Region of the District in which the fire station shall be located, and neither the agreement of such developers nor the agreement of the City as to the location and size of any such site shall be unreasonably withheld. The purchase price for such sites shall be $7,500 per full acre and a proportional amount for any fraction of an acre included in the site.

5. Public Works Maintenance Building Site. The developers of the District shall make a site in the District, not to exceed five (5) contiguous acres in size, available for purchase by the City for use by the City for construction of a public works maintenance building and other uses related thereto. Subject to the size limitation provided for herein, the location and size of such site shall be as mutually agreed upon by the City and the developers of that Region of the District in which the site shall be located, and neither the agreement

of such developers nor the agreement of the City as to the location and size of any such site shall be unreasonably withheld. The entire site shall be purchased at one time at a purchase price of $10,000 per full acre and a proportional amount for any fraction of an acre.

6. Construction of Public Works Maintenance Building. Subject to the City's having met and performed each and both of the conditions precedent set forth below in Subsections (a) and (b) of this Subsection 6, and subject to the provisions of Subsections (c) and (d) of this Subsection 6, at such time as the City shall require and desire to construct a public works maintenance building (hereinafter called the "maintenance building") in the District, the developers of the Region in which the maintenance building is to be located shall, at the City's request, construct, or cause to be constructed, the maintenance building, and transfer and convey, or cause to be transferred and conveyed, to the City the maintenance building and the site on which the maintenance building is located, in the same manner and on the same terms and conditions which are set forth with respect to the Region I Fire Station in Subsections (b), (e) and (f) of Subsection 1 of this Section IX.

(a) It shall be a condition precedent to the obligations of such developers to perform the acts, or cause to be performed the acts, or to incur or cause to be incurred the costs and expenses,

pursuant to the above provisions of this Subsection 6, that the City shall (prior to the City's making the request of the developers provided for above in this Subsection 6) use its best efforts (y) itself to construct or contract for the construction of, or cause others than the developers to construct or contract for the construction of, the maintenance building, and (z) itself to finance, or cause others than the developers to finance, the costs and expenses of such construction and of the site, in such manner and upon such terms (as may then be legally available to the City) so that the interest paid with respect to such financing will be exempt, in whole or in part, from Federal income taxation.

(b) It shall be an additional condition precedent to the obligations of such developers to perform the acts, or cause to be performed the acts, or to incur or cause to be incurred the costs and expenses pursuant to this Subsection 6, that the said request of the City to the developers with respect to the maintenance building provided for above in this Subsection 6 shall be accompanied with an opinion of counsel in form and substance, and from counsel, satisfactory to such developers, to the effect that the obligations of the City to pay the purchase price for the maintenance building and its site in the manner provided for

in Subsection (f) of Subsection 1 of this Section IX, and at the interest rate therein provided for, will be a legally enforceable and binding obligation of the City. If such developers, in reliance on a favorable opinion of counsel as required by this Subsection (b), shall have incurred costs and expenses pursuant to this Subsection 6, but such an opinion shall not be obtainable at the time when the transfer and conveyance of the maintenance building and site is required, the City shall pay for and finance the purchase of the maintenance building from such developers, if such developers shall have constructed the maintenance building, or from such other entity which the developers shall have caused to construct such maintenance building, as the case may be, at the full purchase price provided for herein, by whatever means are then available to the City, including, without limitation, the issuance and sale of general obligation bonds. It is agreed that the firm of Chapman and Cutler, 100 West Monroe Street, Chicago, Illinois 60603, will be satisfactory counsel for the purposes of rendering the opinions provided for in this Subsection (b).

(c) The maximum amount of costs and expenses which such developers shall be obliged to incur, or

cause to be incurred, for the construction of the maintenance building shall be $75,000, and such developers shall have no obligation to purchase, or cause to be purchased, equipment for the maintenance building. Any amount required for the construction of such maintenance building in excess of $75,000 shall be paid by the City.

(d) The obligations of the developers of the District pursuant to this Subsection 6 shall be applicable to no more than one public works maintenance building.

7. Fire Protection Districts. After annexation of the Territory to the City, the City shall take such action as may be appropriate to effectuate the disconnection of all properties included in the Territory from the respective Fire Protection Districts in which such properties may be located at the time of such annexation. Such action shall include, but not be limited to:

(a) Intervening and participating in any legal action that may be brought to prevent such disconnection;

(b) Entering into agreements to provide, at such cost as may be required by the ordinances of the

City, fire protection to areas in any such Fire Protection District which cannot conveniently be protected by such Fire Protection District as a result of such annexation; and

(c) Granting to any such Fire Protection District the right to use City roads, streets and water facilities to enable such Fire Protection District to render fire protection to areas in such Fire Protection District which cannot otherwise conveniently be protected by such Fire Protection District as a result of such annexation.

8. City Services.

(a) To reimburse the City for the City's direct costs incurred in supplying certain City services to the District during the beginning period of the District's development, the developers of the District shall, subject to the provisions of Subsections (i), (ii) and (iii) of this Subsection 8(a), pay to the City for each calendar quarter (three-month period) commencing with the calendar quarter beginning October 1, 1973 and ending with the last calendar quarter which falls within the Payment Period (as such term is defined in Subsection 8(a)(iii) below) an amount estimated by the City to be required to pay for the cost to the City during such calendar quarter of the services described in Subsection 8(a)(i) below.

(i) The City costs which the payments provided for in this Subsection 8 are designed to cover (hereinafter called "Service Costs") and which shall be includable in the schedules of estimated Service Costs provided for in Subsection 8(c) below shall include direct costs attributable to the District for the provision of City services to the District, including by way of example, but not by way of limitation, police protection, fire protection, garbage collection and street and highway maintenance in or attributable to the District; provided, that Service Costs shall not include any allocation of general City overhead or administrative expenditures that might be attributable to the District.

(ii) Regardless of the City's estimate of Service Costs for any calendar quarter during the Payment Period, the maximum payment which may be required from the developers of the District for any calendar quarter during the Payment Period shall be $150,000 until the aggregate maximum amount of required payments provided for in Subsection 8(a)(iii) below is reached; provided, that if a payment for any calendar quarter, based on the City's estimate of Service Costs for such calendar quarter, is less than such

maximum payment which may be required from such developers for such calendar quarter, the amount by which it is less (hereinafter in this Subsection 8(a) called the "credit") may be added to and thereby increase the maximum payment which may be required from such developers for any one or more succeeding calendar quarters. If the amount of a credit is added to the maximum payment which may be required from such developers for more than one succeeding calendar quarter, the aggregate of the amounts so added may not exceed the amount of the credit.

(iii) The aggregate maximum amount of all payments which the developers of the District shall be required to make pursuant to this Subsection 8(a) shall be $750,000. The amount, if any, by which the total of all payments made to the City pursuant to this Subsection 8(a) shall have been less than $750,000 on the date on which the Regional Shopping Center shall be open for business (as such phrase is defined in Subsection 2 of Section IV of this Agreement) shall be paid to the City by the developers of the District promptly after such opening date. Upon payment of the aggregate maximum amount of $750,000 pursuant to this Subsection 8(a), all obligations of the developers of the District under this Subsection 8(a) shall terminate, whether or not the Regional Shopping

Center is then open for business. The term "Payment Period" as used in this Subsection 8(a) shall be that period beginning with the date of annexation of the Territory to the City and terminating at the end of the calendar quarter during which the Regional Shopping Center shall open for business or the calendar quarter in which the total of all payments made by the developers of the District pursuant to this Subsection 8(a) shall have reached the aggregate maximum amount of $750,000, whichever first occurs.

(b) If the Regional Shopping Center shall not be open for business (as such phrase is defined in Subsection 2 of Section IV of this Agreement) on or before January 1, 1975, the developers of the District shall, subject to the provisions of Subsections (i) and (ii) of this Subsection 8(b), loan to the City for each calendar quarter (three-month period) commencing with the first calendar quarter after January 1, 1975 for which the total payment made pursuant to Subsection 8(a) of this Section IX shall be less than $100,000 and ending with the calendar quarter during which the Regional Shopping Center shall open for business an amount estimated by the City to be required to pay for Service Costs during such calendar quarter.

(i) Regardless of the City's estimate of Service Costs for any such calendar quarter, the

maximum amount which the developers of the District may be required to loan to the City for any such calendar quarter shall be the lesser of $100,000 or the amount by which any payment made for such calendar quarter pursuant to Subsection 8(a) of this Section IX shall be less than $100,000 until the aggregate maximum amount of loans provided for in Subsection 8(b)(ii) below is reached; provided that if a loan for any such calendar quarter, based on the City's estimate of Service Costs for such calendar quarter, is less than such maximum loan which may be required from such developers for such calendar quarter, the amount by which it is less (hereinafter for purposes of this Subsection 8(b) called the "credit") may be added to and thereby increase the maximum loan which may be required from such developers for any one or more succeeding calendar quarters. If the amount of a credit is added to the maximum loan which may be required from such developers for more than one succeeding calendar quarter, the aggregate of the amounts so added may not exceed the amount of the credit.

(ii) The aggregate maximum amount of all loans which the developers of the District shall be required to make pursuant to this Subsection 8(b) shall be $500,000, and upon the making of loans in such maximum amount, all obligations of the developers of the District to make loans pursuant to this Subsection 8(b) shall terminate; provided

however, that if the Regional Shopping Center shall open for business prior to the making of such maximum amount of loans, the developers of the District shall have no further obligation to make any loans in or for any calendar quarter following the calendar quarter during which the Regional Shopping Center shall open for business, and from and after the end of the calendar quarter in which the Regional Shopping Center shall open for business, all obligations of the developers of the District to make loans pursuant to this Subsection 8(b) shall terminate.

(iii) The aggregate amount of all loans made by the developers of the District to the City pursuant to this Subsection 8(b) shall be repaid by the City in four (4) equal annual installments (the first such installment to be due and payable two (2) years after the date on which the last of such loans shall have been made) with interest at the rate of one percent (1%) over the prime rate of interest from time to time charged to large corporate borrowers by The First National Bank of Chicago from the date on which each such loan shall have been made to the City; provided, that any portion of such aggregate amount may be prepaid by the City at any time without penalty, and, provided further, that any portion of such aggregate amount which is repaid

by the City within one year after the date on which the last of such loans shall have been made shall bear no interest.

(c) At least thirty (30) days prior to the commencement of the calendar quarter beginning October 1, 1973 and at least thirty (30) days prior to the commencement of each calendar quarter thereafter until the termination of the obligations of the developers of the District pursuant to Subsections 8(a) and 8(b) of this Section IX, the City shall deliver to Urban (for the developers of Region I) and to Metropolitan Crown (for the developers of Region II) a written counterpart of a schedule of its estimated Service Costs for such calendar quarter, and the payment of or the loan for such estimated Service Costs, as the case may be, or the maximum payment or maximum loan which may be required for such calendar quarter, as the case may be, whichever is the less, shall be made by the developers of the District within ten (10) days after receipt of such schedule; provided, that the schedule of estimated Service Costs for the calendar quarter beginning October 1, 1973 may include estimated or actual Service Costs for the period between the date of annexation of the Territory to the City and October 1, 1973.

9. Payment for City Annexation Expenses. The developers of the District recognize that the City has incurred substantial costs in connection with the preparation of this Agreement and matters related thereto, and to

reimburse the City for such costs, such developers agree to pay $35,000 to the City within ten (10) days following the annexation date.

X.

TERM

1. The parties hereto agree that the term of this Agreement shall be twenty (20) years.

2. This Agreement is adopted pursuant to the provisions of the Illinois Municipal Code; provided, however, that any limitations in the Illinois Municipal Code in conflict with the provisions of this Agreement shall not be applicable, and as to all such provisions, the City hereby exercises its powers pursuant to the provisions of Article VII, Section 6 of the Constitution of the State of Illinois. Simultaneously with the annexation of the Territory, and without further public hearings, the City agrees to adopt such ordinances as may be necessary to effectuate the use of its home rule powers, including amendments applicable to the Local Improvement Act. The City recognizes and agrees that the entry into this Agreement, the annexation of the Territory to the City and the zoning of the District as a planned development district are upon the express reliance by the record owners and developers that the terms and provisions of this Agreement shall be valid for a period of twenty (20) years, and that the City will take no action which will in any way be contrary to, or inconsistent with, the terms and provisions of this Agreement.

3. The City hereby recognizes and agrees that the development of the District as a planned development district and the enactment of the Zoning Amendment creating the District as a planned development district in accordance with the Plan Description shall constitute the District as a single unified land use, and that commencment of development within any part of the District shall constitute and be regarded as the use of the entire District as a planned development district in accordance with the Plan Description. Except as provided for in this Agreement or in the Plan Description, no changes or amendments in the Zoning Ordinances which shall directly or indirectly adversely affect the use or development of the District as a planned development district in accordance with the Plan Description shall be of any effect, and the District and each and all parts thereof shall be recognized, for the purposes of any such change or amendment to the Zoning Ordinance, as a "prior non-conforming use".

XI.

GENERAL PROVISIONS

1. General City Services. From and after the annexation of the Territory to the City, the City shall from time to time provide, on a basis comparable to and not less favorable than that applicable to other areas of the City, all services for the Territory and the occupants and properties located therein of the same kind, character and quality, including, without limitation, public transportation, police protection, fire protection and the

collection and disposal of garbage and trash, which are at any such time provided for other areas of the City.

2. Consent to the Establishment of the Planned Development District. The owners of record of the properties in the District, by executing this Agreement, consent to the establishment of the District as a planned development district pursuant to the provisions of Subsection 14.7 of the Zoning Ordinance in accordance with the terms of the Plan Description.

3. Exculpation.

(a) Except as expressly provided for in Subsections (b), (c) and (d) of this Subsection 3, except as expressly provided for in Section V of this Agreement, and except as expressly provided for in Subsection 16 of Section XI of this Agreement, the obligations and agreements set forth in this Agreement shall be binding upon the record owners, from time to time, of the real property located within the District, and shall be binding at all times upon the real property comprising the District.

(b) Except as expressly provided for in this Agreement, only the persons and entities who are named parties hereto shall be liable under the provisions hereof. No parent, subsidiary or stockholder of any corporate party hereto, and no disclosed or undisclosed principal of any party hereto, and no

trustee under any land trust (herein referred to as "Trustee") shall be liable in the event of any default under this Agreement or the Plan Description and the same are hereby expressly released and relieved from any and all personal liability or responsibility in connection with such defaults. With respect to any Trustee, comprising one of the parties hereto, or, at any time one of the record owners of the real property located within the District, it is expressly agreed and understood by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the obligations and agreements in this Agreement or in the Plan Description, while made in form purporting to be the obligations and agreements of the Trustee as a party hereto, or as a record owner, from time to time, of the real property located within the District, are nevertheless, and each and every one of them, made and intended not as obligations and agreements of said Trustee or for the purpose or with the intention of binding said Trustee personally, and this Agreement is executed and delivered by, and shall be binding upon, said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that any and all of such obligations and agreements are intended to be obligations and agreements of, and shall be binding upon, the beneficiaries under said

land trusts or their successors in rights of ownership and control of said land trusts, and not said Trustee.

(c) It is expressly agreed and understood that, notwithstanding anything in this Agreement to the contrary, the obligations and agreements set forth in Subsection IV 2 of this Agreement shall be solely the obligations and agreements of the entities named in Subsection IV 4 of this Agreement, the obligations and agreements set forth in Subsection IV 8 shall be solely the obligations and agreements of the persons or entities to be agreed upon by the City and the developers of Region II in accordance with Subsection IV 10 of this Agreement, the obligations and agreements set forth in Subsection V 4(h) shall be solely the obligations of the entities named therein or otherwise acceptable to the City as provided for in said Subsection V 4(h) and the obligations and agreements set forth in Subsection VI 4(a) shall be solely the obligations and agreements of those persons or entities acceptable to the City in accordance with the provisions of said Subsection VI 4(a), and none of the said guarantee obligations set forth in Subsections IV 2, IV 8, V 4(h) and VI 4(a) shall be binding upon the real property comprising the District.

(d) It is expressly agreed and understood that the respective obligations of the developers of the

District, or the developers of Region I or Region II respectively, set forth in Subsections 1, 2, 3, 6 and 8 of Section IX of this Agreement, shall be solely the obligations and agreements of the respective entities referred to in said Subsections, and none of the said obligations set forth in said Subsections shall be binding upon the real property comprising the District. If any of said developers shall sell, convey or otherwise transfer all or any part of the real property in the District owned on the date of annexation by such developers, the transferees who shall become the record owners from time to time of such real property may, or may not, expressly and specifically assume some or all of the obligations of the respective developers set forth in said Subsections 1, 2, 3, 6 and 8 of Section IX, and such transferees shall not be deemed to have assumed any of the obligations, except only to the extent, if any, of such express and specific assumption of such obligations by such transferees in the agreement, deed or other instrument effecting the sale, conveyance or other transfer to such transferees. Such express and specific assumption by such transferees of such obligations shall not relieve the respective developers from their respective obligations set forth in said Subsections, but the respective developers shall be entitled to a credit against their respective obligations to the extent and in the amount of any moneys at any time and from time to time received by the City from such transferees, or other performance,

at any time and from time to time by such transferees, with respect to said respective obligations.

4. Stop Orders. The City shall not issue any stop orders directing work stoppage on buildings or other parts of the development of any development phase of the District without setting forth the Section of the Code of Ordinances or Plan Description allegedly violated by the developer of such development phase, and such developer may forthwith proceed to correct such violations as may exist.

5. Certificates of Occupancy. The City shall issue certificates of occupancy within seven (7) days of application therefor or issue a letter of denial within said period of time informing the developer or person applying for the same specifically as to what corrections are necessary as a condition to the issuance of a certificate of occupancy and quoting the Section of the Code of Ordinances or the Plan Description relied upon by the City in its request for correction.

6. All Action Taken. The parties hereto agree that there has been taken all action required by law, including the holding of such public hearings as may be required, to bring about the amendments, exceptions and variances to the Zoning Ordinance, the Subdivision Control Ordinance and other related ordinances, and the adoption of

such other ordinance amendments, exceptions and variances, as may be necessary or proper in order to zone and classify the property to be annexed hereunder, so as to enable the same to be used and developed as contemplated herein and in the Plan Description and to enable the parties to execute this Agreement and fully carry out all the covenants, agreements, duties and obligations created and imposed by the terms and conditions hereof.

7. Limitation on Liability.

(a) The liability of Metropolitan (including any partnership, venture or other entity that succeeds to its interest) hereunder shall be limited solely to the assets or property, after deduction of liabilities to which such assets or property may be subject, of Metropolitan or such partnership, venture or other entity; provided, that a dissolution, liquidation or termination of Metropolitan, whether or not Metropolitan is reconstituted by substantially the same partners of Metropolitan, shall not discharge or limit the liability of Metropolitan hereunder, but in the event of dissolution, the liability of Metropolitan or its successor in interest shall be limited to, or enforceable against, only the assets or property, after deduction of liabilities to which such assets or property may be subject, of Metropolitan as of the date of such dissolution, and in such event of liquidation or termination, the liability of any distributee, including any general partner of Metropolitan,

shall be limited to the value, as of the date of such liquidation and distribution, of the assets or property, after deduction of liabilities to which such assets or property may be subject, of Metropolitan received by such distributee. Subject to the foregoing provision relating to distributees, no partner of Metropolitan, or such partnership, venture or other entity, shall be personally liable in respect of any claim arising out of or related to this Agreement, and the deficit capital account of a partner in Metropolitan, or such partnership, venture or other entity, shall not be deemed an asset or property of Metropolitan, or such partnership, venture or other entity.

(b) The liability of Crown (including any partnership, venture or other entity that succeeds to its interest) hereunder shall be limited solely to the assets or property, after deduction of liabilities to which any such assets or property may be subject, of Crown or such partnership, venture or other entity; provided, that a dissolution, liquidation or termination of Crown, whether or not Crown is reconstituted by substantially the same partners of Crown, shall not discharge or limit the liability of Crown hereunder, but in the event of dissolution, the liability of Crown or its successor in interest shall be limited to, or enforceable against, only the assets or property, after deduction of liabilities to which any such assets or property may be subject, of Crown as of the date of

such dissolution, and in such event of liquidation or termination, the liability of any distributee, including any partner of Crown, shall be limited to the value, as of the date of such liquidation and distribution, of the assets or property, after deduction of liabilities to which any such assets or property may be subject, of Crown received by such distributee. Subject to the foregoing provision relating to distributees, no partner of Crown, or such partnership, venture or other entity, shall be personally liable in respect of any claim arising out of or related to this Agreement, and the deficit capital account of a partner in Crown, or such partnership, venture or other entity, shall not be deemed an asset or property of Crown, or such partnership, venture or other entity.

(c) Crown does hereby warrant and represent that as of the date hereof the "net worth" of Crown is in excess of $25 million. (For the purposes hereof, the "net worth of Crown" shall mean the fair market value of the assets and property of Crown minus all liabilities and obligations of Crown, said liabilities and obligations to be determined in accordance with generally accepted accounting principles.)

Crown does hereby agree with the City that at all times during the term of this Agreement that it, or any partnership, venture or other entity that may

succeed to it, will maintain a net worth (determined as provided herein) of not less than $25 million; provided, however, that such net worth requirement shall, as agreed upon by Crown and the City from time to time, be reduced as the obligations of the developers of Region II set forth in this Agreement shall be performed and complied with including, by way of example but not by way of limitation, the obligations of the developers of Region II under Sections IV, V and VI hereof.

If at any time during the term hereof the net worth of Crown, or of any partnership, venture or entity that may succeed to it, (determined as provided herein) shall be less than $25 million, and if at such time a claim shall be asserted against Crown, based on its obligations under and pursuant to this Agreement, then, to the extent that such net worth shall be less than $25 million, the partners of Crown, or of any partnership, venture or entity that may succeed to it, shall be personally liable with respect to such claim, provided and to the extent that the assets and property of Crown, or of any partnership, venture or entity that may succeed to it, are unavailable and insufficient to meet the amount of such claim.

8. Authority of Urban. The owners of record of the properties in the District, by executing this Agreement, confirm the authority of Urban to act in their

behalf with respect to all matters which require their consent or approval pursuant to the terms of this Agreement or pursuant to the terms of the Plan Description prior to the date of annexation of the Territory to the City; provided that such authority shall terminate as to the owners of record of Region II from and after the date of annexation of the Territory to the City, and further provided that any owner of record of property in Region I shall have the right to terminate such authority at any time by giving the City written notice of such termination.

9. Assignment of Obligations.

(a) Any guarantor listed in Subsection 4 of Section IV of this Agreement may assign its obligations under the guarantee provided for in Subsection 2 of said Section IV, any guarantor under Subsection 10 of Section IV of this Agreement may assign its obligations under the guarantee provided for in Subsection 8 of said Section IV, any guarantor under Subsection 4(h) of Section V of this Agreement may assign its obligations under the guarantee provided for under said Subsection 4(h), and any guarantor under Subsection 4(a) of Section VI may assign its obligations under the guarantee provided for in said Subsection 4(a), in each case to any corporation, partnership or other entity which acquires all or substantially all of the property and

assets of such guarantor by purchase, or by merger, consolidation or other method or methods of corporate reorganization, and upon such purchase, or such merger, consolidation or other method of corporate reorganization, such guarantor shall be released and relieved from its obligations under said respective guarantees; provided, that in the event of such an assignment by Crown under the provisions of this Subsection (a), Crown shall remain liable under its obligations so assigned by Crown, except to the extent that the corporation, partnership or other entity to which such assignment is made by Crown shall, in the reasonable discretion of the City, be financially acceptable to the City, in which case, upon the City's written confirmation of such acceptability, Crown shall be released and relieved from its obligations so assigned.

(b) Except for the limitations with respect to the assignment of obligations under guarantees provided for in Subsection (a) of this Subsection 9, any party hereto may assign its obligations under this Agreement to any corporation, partnership or other entity which acquires all or substantially all of the property and assets of such party hereto by purchase, or by merger, consolidation or other method or methods of corporate reorganization, and upon such purchase, or such merger, consolidation or other method of corporate

reorganization, such party shall be released and relieved from its obligations hereunder.

(c) Except as specifically provided for in Subsections 9(a) and 9(b) of this Section XI, and except as provided for in Subsection 3 of this Section XI of this Agreement, and except as provided for in Section V of this Agreement, and party hereto may sell, transfer and assign all or part of its duties and obligations hereunder to any corporation, partnership or other entity; provided however, that such party so selling, transferring and assigning its duties and obligations hereunder shall remain liable and responsible for the performance and compliance with such duties and obligations except to the extent that such transferee or assignee shall, in the City's sole discretion, be financially acceptable to the City, in which event, upon receipt of the City's written confirmation of such acceptability, such party so selling, transferring or assigning shall be released and relieved from its obligations hereunder.

10. Assignment and Waiver of Rights.

(a) Except as otherwise provided in Section V of this Agreement, it is agreed that as a part of, and in connection with, any sale, conveyance or other transfer of any real property comprising

the District, the developers, or any other seller, grantor or other transferor (whether theretofore having acquired the property so transferred from the developers or others) shall have the right to assign and transfer all, or part of, such developers' or other seller's, grantor's or other transferor's rights hereunder, expressly and specifically enumerated and specified in the agreement, deed or other instrument effecting such sale, conveyance or other transfer; provided, that only to the extent, if any, that, such developers or other sellers, grantors or transferors shall expressly and specifically in the agreement, deed or other instrument effecting such sale, conveyance or other transfer, expressly and specifically enumerate and specify the rights so transferred and assigned, shall such rights be deemed so assigned and transferred, and to the extent that such rights are not expressly and specifically so enumerated and so specified, such rights shall be deemed retained by and remain in such developers, and such other sellers, grantors and transferors.

(b) In the event of any such assignment or transfer of all or part of the rights of any developer or any other said seller, grantor or other transferor or assignor under Sections IV, V, VI, VII, VIII, IX or XI of this Agreement (where, after such assignment or transfer, the exercise of or waiver of any such

right or rights shall be in more than one entity, and may therefore result in differences between the holders of any such right or rights), each such assignment and transfer shall be subject to and provide for a method of resolving any differences that may arise with respect to the exercise or waiver of any such rights after such assignment or transfer. By way of example and not by way of limitation, such method may provide that in the event of any differences between the holders of such right or rights, such differences shall be resolved by a majority in number of the holders of such rights or by a majority in interest of the holders of such right or rights to the end that there will be a method available for the resolution of any such differences that may arise between holders of any such right or rights as to the exercise or waiver of such rights. Such method shall be subject to the approval of the City, which approval shall not be unreasonably withheld, and the City's approval of such a method shall be deemed to apply and be effective with respect to the use of the same or a similar method in the same or in comparable assignment circumstances. (By way of example and not by way of limitation, if such a method has been approved by the City with respect to a given assignment, such approval shall be deemed to apply (i) to any subsequent assignment or transfer of the same or similar rights by the same assignor or transferror to

the same number or a fewer number of assignees or transferees, or (ii) to any subsequent reassignment or retransfer of the same or similar rights by such assignee or transferee to the same number or a fewer number of assignees or transferees.)

(c) Except as otherwise provided in this Agreement, the developers and the holder or holders from time to time of right or rights described in Subsection (b) of this Subsection 10 shall have the right to waive, in whole or in part, any such right or rights by written notice to the City; provided, that if such right or rights shall be in or held by more than one entity, then unless and until all of the entities holding such right or rights join in such waiver, such waiver shall be of no force or effect; and, provided further, that if any such right or rights shall be in or held by more than one entity, and if any differences shall arise with respect to the waiver of any such right or rights, such differences shall be resolved by the method provided for in Subsection (b) of this Subsection 10, and such waiver shall be effective if exercised in accordance with the said method so provided.

11. Annexation of Deleted Parcels. Pursuant to the provisions of Subsection V F. of the Plan Description, one parcel of land has been deleted from the land originally